



**STATE OF WASHINGTON**

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March 23, 2006

To the Honorable Speaker and Members,  
The House of Representatives of the State of Washington

Ladies and Gentlemen:

I am returning, without my approval as to Section 702, Engrossed Second Substitute House Bill No. 2673 entitled:

"AN ACT Relating to creating the local infrastructure financing tool demonstration program."

The Office of Financial Management (OFM) is required in Section 702 to conduct a study of governance and selection criteria for the Local Infrastructure Financing Tool (LIFT) program. Section 702 reflects discussions that were underway before the Legislature passed the final version of the bill. In earlier discussions, before the Community Economic Revitalization Board (CERB) was identified as the lead agency, legislators considered having a study of governance issues underway while the projects in the LIFT program's project list were being developed. In the final version of the bill, however, governance and project selection criteria are identified, making the OFM study moot. In addition, the budget does not provide funding for the OFM study and OFM is not the lead agency on the LIFT program.

For these reasons, I have vetoed Section 702 of Engrossed Second Substitute House Bill No. 2673.

With the exception of Section 702, Engrossed Second Substitute House Bill No. 2673 is approved.

Respectfully submitted,

Christine O. Gregoire  
Governor